



Key Industry Overview

**Task Force on the Economic Future of
Western Maryland**

October 26, 2020



Why Talk About Key Industries?

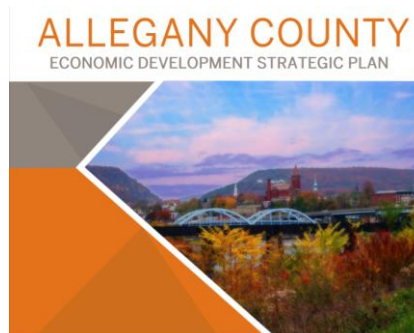
- This body is charged with developing recommendations to enhance the regional economy
- While some recommendations can focus on general strategies, focusing on specific industries is important
- With specific industries, easier to design strategies around site selection, education, or regulations

As a Task Force, How Do We Define a Key Industry?

- Look at existing areas of focus
 - County and regional economic development plans
- Look at existing strengths and identify ways to build on them
- Be aspirational. What are similar areas doing well and how can we attract those industries here?

Each County in Western Maryland Has an Existing Economic Development Plan

- Plans have a number of similarities
 - Emphasis on attracting and retaining skilled workers
 - Identifying key industries
 - Focusing on developing local towns and communities





The Counties' Plans and Websites Emphasize a Number of Similar Industries

- Tourism
- Agriculture
- Manufacturing
- Science and Technology

But Each County Also Has Unique Areas of Focus

- Garrett:
 - Energy
- Allegany:
 - Health Care
- Washington:
 - Finance and Logistics

How Do These Industries Match Up With Existing Strengths?

Cluster Name	Average Annual Employment	US Based Location Quotient	Average Wage
Recreational and Small Electric Goods	819	6.42	\$40,386
Coal Mining	247	6.31	\$78,811
Furniture	1,131	4.22	\$38,797
Production Technology and Heavy Machinery	1,926	2.78	\$77,226
Local Logistical Services	4,651	2.48	\$44,397
Paper and Packaging	524	2.02	\$92,692
Financial Services	2,724	1.93	\$64,520
Printing Services	583	1.88	\$54,107
Apparel	160	1.72	\$31,787
Textile Manufacturing	229	1.63	\$46,773



Manufacturing Shows Up in Several Places

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Logistics and Finance, Key Areas of Focus for Washington County Also Show Up

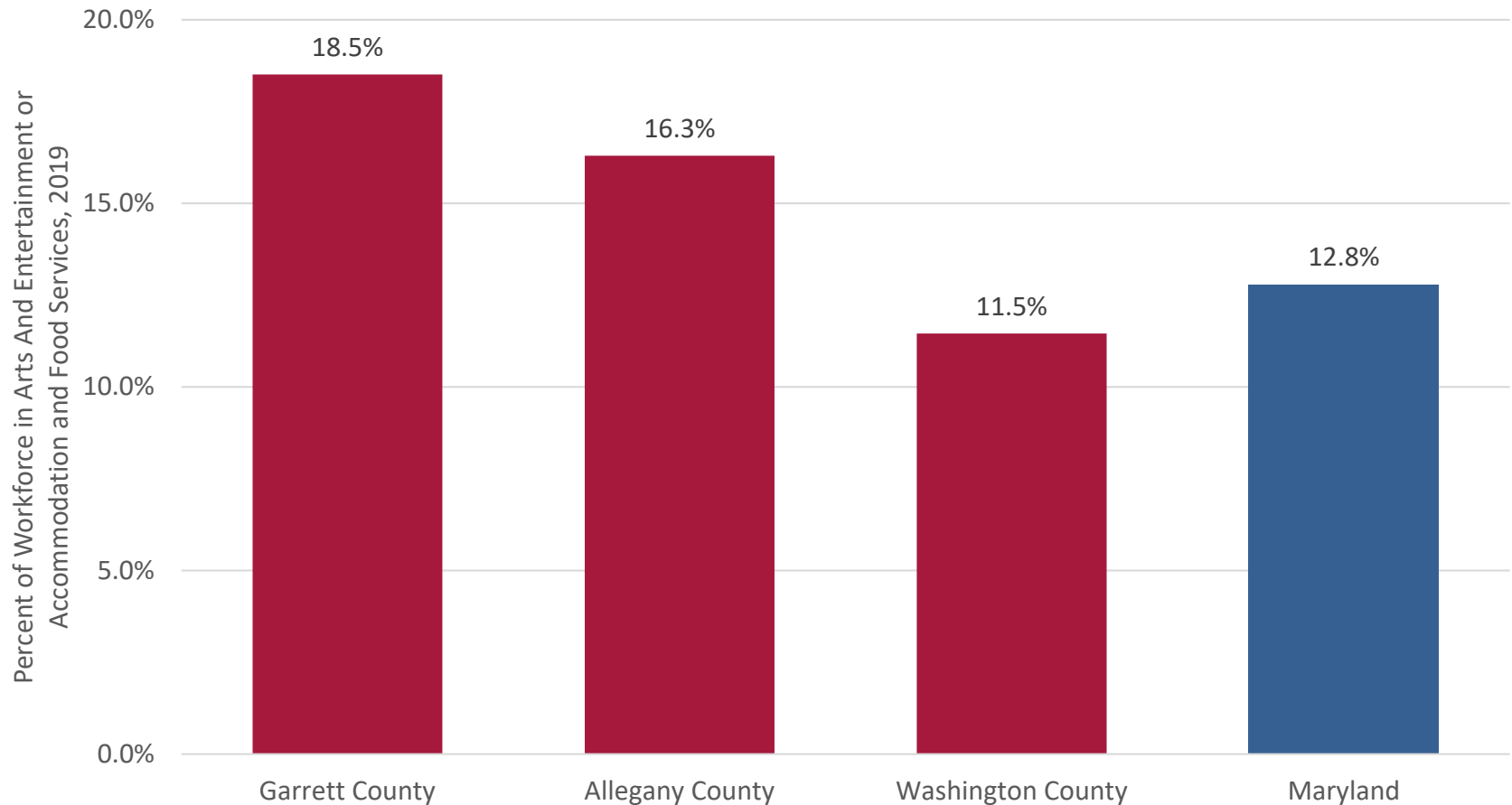
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There is Also Overlap With Industries Highlighted in Task Force Statute

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Local Logistical Services	4,651	2.48	\$44,397
Electric Power Generation and Transmission	158	1.29	\$100,774
Hospitality and Tourism	2,212	0.94	\$21,733
Distribution and Electronic Commerce	3,476	0.81	\$42,965
Transportation and Logistics	861	0.67	\$46,467
Aerospace Vehicles and Defense	260	0.55	\$113,655
Business Services	3,218	0.49	\$57,309
Information Technology and Analytical Instruments	157	0.16	\$47,799
Biopharmaceuticals	4	0.02	\$3,747

Tourism Employment is Not Spread Equally Across the Counties, Leading to a Lower Location Quotient



What About Science and Technology?

- Shows up in all three economic development plans.
- Location quotients are low, signaling low current employment, but potential is there.
 - Workforce
 - Incubators
 - Office Space

Where Do We Go From Here?

- Strong alignment between county plans, existing strengths, and regional aspirations
- The challenge for this body is not reinventing the wheel, but targeting a few key areas of focus.

QUESTIONS?

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